

# Economic Indicators

## Loudoun County, Virginia

September 2003

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Current Year-to-Date</u>	<u>Last Year-to-Date</u>	<u>Percent Change*</u>
<b>New Residential Construction</b>					
New Residential Units Permitted	August 2003	551	4,689	3,663	28.0%
Single Family Detached Units Permitted	August 2003	343	2,380	1,832	29.9%
Single Family Attached Units Permitted	August 2003	138	1,759	1,005	75.0%
Multifamily Units Permitted	August 2003	70	550	826	-33.4%

Source: Loudoun County Department of Building and Development

<b>New Nonresidential Construction</b>					
Office SF Permitted	August 2003	508,229	1,897,734	1,121,054	69.3%
Flex/Industrial SF Permitted	August 2003	0	38,761	156,392	-75.2%
Retail SF Permitted	August 2003	0	0	339,372	-100.0%
Other SF Permitted	August 2003	417,905	672,869	218,522	207.9%
Taxable SF Permitted	August 2003	90,324	1,186,104	406,768	191.6%
Nontaxable SF Permitted	August 2003	467,429	1,808,662	989,906	82.7%
Total Value Nonresidential Construction	August 2003	40,800	89,072	131,148	-32.1%
Value of New Buildings	August 2003	\$25,904,489	\$235,738,334	\$112,662,920	109.2%
Value of Alterations/Additions	August 2003	\$23,290,285	\$207,467,094	\$69,186,959	199.9%
Route 28 Taxing District SF Permitted	August 2003	\$2,614,204	\$28,271,240	\$43,475,961	-35.0%
Value of Route 28 Permitted Construction	August 2003	0	589,933	331,496	78.0%
	August 2003	\$677,767	\$24,972,475	\$39,651,729	-37.0%

Source: Loudoun County Department of Building and Development

<b>Housing Sales</b>					
Single Family Detached	May 2003	915	3,840	3,371	13.9%
Single Family Attached	May 2003	455	1,905	1,423	33.9%
Condominium	May 2003	358	1,514	1,546	-2.1%
	May 2003	102	421	402	4.7%

Source: Loudoun County Department of Financial Services

<b>Washington Dulles International Airport</b>					
Total Passengers	June 2003	1,557,060	8,050,802	8,304,172	-3.1%
International Passengers	June 2003	360,195	1,742,093	1,837,622	-5.2%
Total Freight (metric tonnes)	June 2003	23,086	147,220	157,025	-6.2%

Source: Metropolitan Washington Airports Authority

<b>Taxable Sales (000s)</b>	2nd Quarter 2003	\$768,906	\$1,399,538	\$1,261,610	10.9%
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Source: Virginia Department of Taxation

\* Percent change calculated using current year-to-date and last year-to-date.

# Economic Indicators

## Loudoun County, Virginia

September 2003

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Last Period</u>	<u>Same Period Previous Year</u>	<u>Percent Change*</u>
<b>Average Housing Prices</b>	May 2003	\$359,882	\$363,895	\$307,331	17.1%
Single Family Detached	May 2003	\$465,780	\$470,254	\$416,342	11.9%
Single Family Attached	May 2003	\$277,029	\$277,684	\$248,675	11.4%
Condominium	May 2003	\$178,292	\$165,130	\$160,369	11.2%

Source: Loudoun County Financial Services

### At Place Employment

Employees	4th Quarter 2002	101,322	98,658	98,152	3.2%
New Jobs (over previous quarter)	4th Quarter 2002	2,664			
Establishments	4th Quarter 2002	5,480	5,415	5,163	6.1%
New Businesses (over previous quarter)	4th Quarter 2002	65			
Gross Wages (millions)	4th Quarter 2002	\$1,230	\$1,130	\$1,327	-7.3%

Source: Virginia Employment Commission

### Consumer Price Index

Washington-Baltimore DC/MD/VA (1996=100)	July 2003	116.8	115.7	113.4	3.0%
US-All Urban Consumers (1982-84=100)	July 2003	183.9	183.7	180.1	2.1%

Source: US Bureau of Labor Statistics

### Civilian Labor Force

Loudoun County	July 2003	117,296	116,262	116,033	1.1%
Northern Virginia	July 2003	1,325,174	1,311,714	1,302,683	1.7%

Source: Virginia Employment Commission

### Unemployment Rate

Loudoun County	July 2003	2.7	3.2	3.8	-28.9%
Northern Virginia	July 2003	2.5	2.9	3.0	-16.7%

Source: Virginia Employment Commission

### Washington Economic Index

Leading Index (1987=100)	May 2003	109.9	109.9	108.4	1.4%
Current Index (1987=100)	May 2003	104.5	102.1	105.5	-0.9%

Source: Center for Regional Analysis

### Non-Residential Vacancy

Total	2nd Quarter 2003	19.7%	19.5%	17.2%	14.4%
Office	2nd Quarter 2003	18.2%	17.0%	13.2%	37.5%
Flex	2nd Quarter 2003	29.0%	29.7%	29.1%	-0.1%
Industrial	2nd Quarter 2003	11.8%	12.2%	9.3%	26.6%

Source: Realty Information Group

\* Percent change calculated using current period and same period previous year.